



**JMP GROUP ANNOUNCES ADDITION OF SCOTT MARGOLIS
AS HEAD OF CONVERTIBLE SALES AND TRADING**

SAN FRANCISCO, Sept. 28, 2016 – JMP Group LLC (NYSE: JMP), an investment banking and alternative asset management firm, announced today that Scott Margolis has joined JMP Securities as a managing director and head of convertible sales and trading. He is based in the firm’s New York office.

“Scott has worked with fixed-income instruments and equity-linked securities on Wall Street for 30 years. His experience and wide array of relationships enhance JMP’s convertible securities capabilities significantly,” said Thomas R. Wright, director of equities at JMP Securities. “In a capital markets environment that is uncertain, we are focused on providing our institutional and corporate clients with expertise and services that complement our core equities platform, and an active convertibles business is a key piece of that strategy.”

Prior to joining JMP Securities, Mr. Margolis was a managing director at Piper Jaffray, where he traded convertible and hybrid securities and provided institutional sales coverage as a senior member of the fixed-income services group. He was previously head of convertible securities at Gleacher & Company, a managing director in equity-linked products at Weeden & Co. and a managing director in structured equity products at Bear Stearns & Co. Earlier in his career, Mr. Margolis had convertible and derivative securities roles at Credit Suisse First Boston Corp., UBS Securities and Lehman Brothers. Before making the transition to finance, he was a senior administrator at The New York Hospital – Cornell Medical Center. Mr. Margolis holds an MBA from the Yale School of Management and a BA from University of Connecticut.

About JMP Group

JMP Group LLC is an investment banking and asset management firm that provides investment banking, equity research, and sales and trading services to corporate and institutional clients as well as alternative asset management products and services to institutional and high-net-worth investors. JMP Group conducts its investment banking and research, sales and trading activities through JMP Securities; its hedge fund and other investment activities through Harvest Capital Strategies; the underwriting and management of investments in senior secured debt through JMP Credit Advisors; and the management of Harvest Capital Credit Corporation (NASDAQ: HCAP), a business development company that finances small and mid-sized businesses, through HCAP Advisors. For more information, visit www.jmpg.com.

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